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STATE OF SOUTH DAKOTA
CITY OF FREEMAN, SOUTH DAKOTA
LEASE-PURCHASE AGREEMENT BETWEEN
MERCHANT'S STATE BANK AND CITY OF FREEMAN, SOUTH DAKOTA

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Freeman, South Dakota.

2. Designation of issue: Lease-Purchase Agreement

3. Date of issue: March 11, 2019

4. Purpose of issue: To provide funds for the purchase of the golf course and personal property ("Golf Course Project").

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $300,000

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Lease-Purchase Agreement is true and correct on this 11th day of March, 2019.

By: Adam Van Ningen
Its: Finance Officer

Form: SOS REC 050 08/84

Dates	Principal Component	Interest Component	Lease Payment	Lease Buyout After Lease Payment
3/11/2019				$ 300,000.00
4/11/2019	$841.16	$ 937.50	$ 1,778.66	$299,158.84
5/11/2019	$843.79	$ 934.87	$ 1,778.66	$298,315.05
6/11/2019	$846.43	$ 932.23	$ 1,778.66	$297,468.62
7/11/2019	$849.08	$ 929.59	$ 1,778.66	$296,619.54
8/11/2019	$851.73	$ 926.94	$ 1,778.66	$295,767.81
9/11/2019	$854.39	$ 924.27	$ 1,778.66	$294,913.42
10/11/2019	$857.06	$ 921.60	$ 1,778.66	$294,056.36
11/11/2019	$859.74	$ 918.93	$ 1,778.66	$293,196.62
12/11/2019	$862.43	$ 916.24	$ 1,778.66	$292,334.19
1/11/2020	$865.12	$ 913.54	$ 1,778.66	$291,469.07
2/11/2020	$867.82	$ 910.84	$ 1,778.66	$290,601.25
3/11/2020	$870.54	$ 908.13	$ 1,778.66	$289,730.71
4/11/2020	$873.26	$ 905.41	$ 1,778.66	$288,857.45
5/11/2020	$875.99	$ 902.68	$ 1,778.66	$287,981.46
6/11/2020	$878.72	$ 899.94	$ 1,778.66	$287,102.74
7/11/2020	$881.47	$ 897.20	$ 1,778.66	$286,221.27
8/11/2020	$884.22	$ 894.44	$ 1,778.66	$285,337.05
9/11/2020	$886.99	$ 891.68	$ 1,778.66	$284,450.06
10/11/2020	$889.76	$ 888.91	$ 1,778.66	$283,560.30
11/11/2020	$892.54	$ 886.13	$ 1,778.66	$282,667.76
12/11/2020	$895.33	$ 883.34	$ 1,778.66	$281,772.43
1/11/2021	$898.13	$ 880.54	$ 1,778.66	$280,874.30
2/11/2021	$900.93	$ 877.73	$ 1,778.66	$279,973.37
3/11/2021	$903.75	$ 874.92	$ 1,778.66	$279,069.62
4/11/2021	$906.57	$ 872.09	$ 1,778.66	$278,163.05
5/11/2021	$909.41	$ 869.26	$ 1,778.66	$277,253.64
6/11/2021	$912.25	$ 866.42	$ 1,778.66	$276,341.39
7/11/2021	$915.10	$ 863.57	$ 1,778.66	$275,426.29
8/11/2021	$917.96	$ 860.71	$ 1,778.66	$274,508.33
9/11/2021	$920.83	$ 857.84	$ 1,778.66	$273,587.50
10/11/2021	$923.70	$ 854.96	$ 1,778.66	$272,663.80
11/11/2021	$926.59	$ 852.07	$ 1,778.66	$271,737.21
12/11/2021	$929.49	$ 849.18	$ 1,778.66	$270,807.72
1/11/2022	$932.39	$ 846.27	$ 1,778.66	$269,875.33
2/11/2022	$935.30	$ 843.36	$ 1,778.66	$268,940.03
3/11/2022	$938.23	$ 840.44	$ 1,778.66	$268,001.80
4/11/2022	$941.16	$ 837.51	$ 1,778.66	$267,060.64
5/11/2022	$944.10	$ 834.56	$ 1,778.66	$266,116.54

6/11/2022	$947.05	$ 831.61	$ 1,778.66	$265,169.49
7/11/2022	$950.01	$ 828.65	$ 1,778.66	$264,219.48
8/11/2022	$952.98	$ 825.69	$ 1,778.66	$263,266.50
9/11/2022	$955.96	$ 822.71	$ 1,778.66	$262,310.54
10/11/2022	$958.94	$ 819.72	$ 1,778.66	$261,351.60
11/11/2022	$961.94	$ 816.72	$ 1,778.66	$260,389.66
12/11/2022	$964.95	$ 813.72	$ 1,778.66	$259,424.71
1/11/2023	$967.96	$ 810.70	$ 1,778.66	$258,456.75
2/11/2023	$970.99	$ 807.68	$ 1,778.66	$257,485.76
3/11/2023	$974.02	$ 804.64	$ 1,778.66	$256,511.74
4/11/2023	$977.07	$ 801.60	$ 1,778.66	$255,534.67
5/11/2023	$980.12	$ 798.55	$ 1,778.66	$254,554.55
6/11/2023	$983.18	$ 795.48	$ 1,778.66	$253,571.37
7/11/2023	$986.25	$ 792.41	$ 1,778.66	$252,585.12
8/11/2023	$989.34	$ 789.33	$ 1,778.66	$251,595.78
9/11/2023	$992.43	$ 786.24	$ 1,778.66	$250,603.35
10/11/2023	$995.53	$ 783.14	$ 1,778.66	$249,607.82
11/11/2023	$998.64	$ 780.02	$ 1,778.66	$248,609.18
12/11/2023	$1,001.76	$ 776.90	$ 1,778.66	$247,607.42
1/11/2024	$1,004.89	$ 773.77	$ 1,778.66	$246,602.53
2/11/2024	$1,008.03	$ 770.63	$ 1,778.66	$245,594.50
3/11/2024	$1,011.18	$ 767.48	$ 1,778.66	$244,583.32
4/11/2024	$1,014.34	$ 764.32	$ 1,778.66	$243,568.98
5/11/2024	$1,017.51	$ 761.15	$ 1,778.66	$242,551.47
6/11/2024	$1,020.69	$ 757.97	$ 1,778.66	$241,530.78
7/11/2024	$1,023.88	$ 754.78	$ 1,778.66	$240,506.90
8/11/2024	$1,027.08	$ 751.58	$ 1,778.66	$239,479.82
9/11/2024	$1,030.29	$ 748.37	$ 1,778.66	$238,449.53
10/11/2024	$1,033.51	$ 745.15	$ 1,778.66	$237,416.02
11/11/2024	$1,036.74	$ 741.93	$ 1,778.66	$236,379.28
12/11/2024	$1,039.98	$ 738.69	$ 1,778.66	$235,339.30
1/11/2025	$1,043.23	$ 735.44	$ 1,778.66	$234,296.07
2/11/2025	$1,046.49	$ 732.18	$ 1,778.66	$233,249.58
3/11/2025	$1,049.76	$ 728.90	$ 1,778.66	$232,199.82
4/11/2025	$1,053.04	$ 725.62	$ 1,778.66	$231,146.78
5/11/2025	$1,056.33	$ 722.33	$ 1,778.66	$230,090.45
6/11/2025	$1,059.63	$ 719.03	$ 1,778.66	$229,030.82
7/11/2025	$1,062.94	$ 715.72	$ 1,778.66	$227,967.88
8/11/2025	$1,066.27	$ 712.40	$ 1,778.66	$226,901.61
9/11/2025	$1,069.60	$ 709.07	$ 1,778.66	$225,832.01
10/11/2025	$1,072.94	$ 705.73	$ 1,778.66	$224,759.07

11/11/2025	$1,076.29	$ 702.37	$ 1,778.66	$223,682.78
12/11/2025	$1,079.66	$ 699.01	$ 1,778.66	$222,603.12
1/11/2026	$1,083.03	$ 695.63	$ 1,778.66	$221,520.09
2/11/2026	$1,086.41	$ 692.25	$ 1,778.66	$220,433.68
3/11/2026	$1,089.81	$ 688.86	$ 1,778.66	$219,343.87
4/11/2026	$1,093.22	$ 685.45	$ 1,778.66	$218,250.65
5/11/2026	$1,096.63	$ 682.03	$ 1,778.66	$217,154.02
6/11/2026	$1,100.06	$ 678.61	$ 1,778.66	$216,053.96
7/11/2026	$1,103.50	$ 675.17	$ 1,778.66	$214,950.46
8/11/2026	$1,106.94	$ 671.72	$ 1,778.66	$213,843.52
9/11/2026	$1,110.40	$ 668.26	$ 1,778.66	$212,733.12
10/11/2026	$1,113.87	$ 664.79	$ 1,778.66	$211,619.25
11/11/2026	$1,117.35	$ 661.31	$ 1,778.66	$210,501.90
12/11/2026	$1,120.85	$ 657.82	$ 1,778.66	$209,381.05
1/11/2027	$1,124.35	$ 654.32	$ 1,778.66	$208,256.70
2/11/2027	$1,127.86	$ 650.80	$ 1,778.66	$207,128.84
3/11/2027	$1,131.39	$ 647.28	$ 1,778.66	$205,997.45
4/11/2027	$1,134.92	$ 643.74	$ 1,778.66	$204,862.53
5/11/2027	$1,138.47	$ 640.20	$ 1,778.66	$203,724.06
6/11/2027	$1,142.03	$ 636.64	$ 1,778.66	$202,582.03
7/11/2027	$1,145.60	$ 633.07	$ 1,778.66	$201,436.43
8/11/2027	$1,149.18	$ 629.49	$ 1,778.66	$200,287.25
9/11/2027	$1,152.77	$ 625.90	$ 1,778.66	$199,134.48
10/11/2027	$1,156.37	$ 622.30	$ 1,778.66	$197,978.11
11/11/2027	$1,159.98	$ 618.68	$ 1,778.66	$196,818.13
12/11/2027	$1,163.61	$ 615.06	$ 1,778.66	$195,654.52
1/11/2028	$1,167.24	$ 611.42	$ 1,778.66	$194,487.28
2/11/2028	$1,170.89	$ 607.77	$ 1,778.66	$193,316.39
3/11/2028	$1,174.55	$ 604.11	$ 1,778.66	$192,141.84
4/11/2028	$1,178.22	$ 600.44	$ 1,778.66	$190,963.62
5/11/2028	$1,181.90	$ 596.76	$ 1,778.66	$189,781.72
6/11/2028	$1,185.60	$ 593.07	$ 1,778.66	$188,596.12
7/11/2028	$1,189.30	$ 589.36	$ 1,778.66	$187,406.82
8/11/2028	$1,193.02	$ 585.65	$ 1,778.66	$186,213.80
9/11/2028	$1,196.75	$ 581.92	$ 1,778.66	$185,017.05
10/11/2028	$1,200.49	$ 578.18	$ 1,778.66	$183,816.56
11/11/2028	$1,204.24	$ 574.43	$ 1,778.66	$182,612.32
12/11/2028	$1,208.00	$ 570.66	$ 1,778.66	$181,404.32
1/11/2029	$1,211.78	$ 566.89	$ 1,778.66	$180,192.54
2/11/2029	$1,215.56	$ 563.10	$ 1,778.66	$178,976.98
3/11/2029	$1,219.36	$ 559.30	$ 1,778.66	$177,757.62

4/11/2029	$1,223.17	$ 555.49	$ 1,778.66	$176,534.45
5/11/2029	$1,226.99	$ 551.67	$ 1,778.66	$175,307.46
6/11/2029	$1,230.83	$ 547.84	$ 1,778.66	$174,076.63
7/11/2029	$1,234.68	$ 543.99	$ 1,778.66	$172,841.95
8/11/2029	$1,238.53	$ 540.13	$ 1,778.66	$171,603.42
9/11/2029	$1,242.40	$ 536.26	$ 1,778.66	$170,361.02
10/11/2029	$1,246.29	$ 532.38	$ 1,778.66	$169,114.73
11/11/2029	$1,250.18	$ 528.48	$ 1,778.66	$167,864.55
12/11/2029	$1,254.09	$ 524.58	$ 1,778.66	$166,610.46
1/11/2030	$1,258.01	$ 520.66	$ 1,778.66	$165,352.45
2/11/2030	$1,261.94	$ 516.73	$ 1,778.66	$164,090.51
3/11/2030	$1,265.88	$ 512.78	$ 1,778.66	$162,824.63
4/11/2030	$1,269.84	$ 508.83	$ 1,778.66	$161,554.79
5/11/2030	$1,273.81	$ 504.86	$ 1,778.66	$160,280.98
6/11/2030	$1,277.79	$ 500.88	$ 1,778.66	$159,003.19
7/11/2030	$1,281.78	$ 496.89	$ 1,778.66	$157,721.41
8/11/2030	$1,285.79	$ 492.88	$ 1,778.66	$156,435.62
9/11/2030	$1,289.80	$ 488.86	$ 1,778.66	$155,145.82
10/11/2030	$1,293.83	$ 484.83	$ 1,778.66	$153,851.99
11/11/2030	$1,297.88	$ 480.79	$ 1,778.66	$152,554.11
12/11/2030	$1,301.93	$ 476.73	$ 1,778.66	$151,252.18
1/11/2031	$1,306.00	$ 472.66	$ 1,778.66	$149,946.18
2/11/2031	$1,310.08	$ 468.58	$ 1,778.66	$148,636.10
3/11/2031	$1,314.18	$ 464.49	$ 1,778.66	$147,321.92
4/11/2031	$1,318.28	$ 460.38	$ 1,778.66	$146,003.64
5/11/2031	$1,322.40	$ 456.26	$ 1,778.66	$144,681.24
6/11/2031	$1,326.54	$ 452.13	$ 1,778.66	$143,354.70
7/11/2031	$1,330.68	$ 447.98	$ 1,778.66	$142,024.02
8/11/2031	$1,334.84	$ 443.83	$ 1,778.66	$140,689.18
9/11/2031	$1,339.01	$ 439.65	$ 1,778.66	$139,350.17
10/11/2031	$1,343.20	$ 435.47	$ 1,778.66	$138,006.97
11/11/2031	$1,347.39	$ 431.27	$ 1,778.66	$136,659.58
12/11/2031	$1,351.60	$ 427.06	$ 1,778.66	$135,307.98
1/11/2032	$1,355.83	$ 422.84	$ 1,778.66	$133,952.15
2/11/2032	$1,360.06	$ 418.60	$ 1,778.66	$132,592.09
3/11/2032	$1,364.31	$ 414.35	$ 1,778.66	$131,227.78
4/11/2032	$1,368.58	$ 410.09	$ 1,778.66	$129,859.20
5/11/2032	$1,372.85	$ 405.81	$ 1,778.66	$128,486.35
6/11/2032	$1,377.15	$ 401.52	$ 1,778.66	$127,109.20
7/11/2032	$1,381.45	$ 397.22	$ 1,778.66	$125,727.75
8/11/2032	$1,385.77	$ 392.90	$ 1,778.66	$124,341.98

9/11/2032	$1,390.10	$ 388.57	$ 1,778.66	$122,951.88
10/11/2032	$1,394.44	$ 384.22	$ 1,778.66	$121,557.44
11/11/2032	$1,398.80	$ 379.87	$ 1,778.66	$120,158.64
12/11/2032	$1,403.17	$ 375.50	$ 1,778.66	$118,755.47
1/11/2033	$1,407.55	$ 371.11	$ 1,778.66	$117,347.92
2/11/2033	$1,411.95	$ 366.71	$ 1,778.66	$115,935.97
3/11/2033	$1,416.37	$ 362.30	$ 1,778.66	$114,519.60
4/11/2033	$1,420.79	$ 357.87	$ 1,778.66	$113,098.81
5/11/2033	$1,425.23	$ 353.43	$ 1,778.66	$111,673.58
6/11/2033	$1,429.68	$ 348.98	$ 1,778.66	$110,243.90
7/11/2033	$1,434.15	$ 344.51	$ 1,778.66	$108,809.75
8/11/2033	$1,438.63	$ 340.03	$ 1,778.66	$107,371.12
9/11/2033	$1,443.13	$ 335.53	$ 1,778.66	$105,927.99
10/11/2033	$1,447.64	$ 331.02	$ 1,778.66	$104,480.35
11/11/2033	$1,452.16	$ 326.50	$ 1,778.66	$103,028.19
12/11/2033	$1,456.70	$ 321.96	$ 1,778.66	$101,571.49
1/11/2034	$1,461.25	$ 317.41	$ 1,778.66	$100,110.24
2/11/2034	$1,465.82	$ 312.84	$ 1,778.66	$98,644.42
3/11/2034	$1,470.40	$ 308.26	$ 1,778.66	$97,174.02
4/11/2034	$1,475.00	$ 303.67	$ 1,778.66	$95,699.02
5/11/2034	$1,479.61	$ 299.06	$ 1,778.66	$94,219.41
6/11/2034	$1,484.23	$ 294.44	$ 1,778.66	$92,735.18
7/11/2034	$1,488.87	$ 289.80	$ 1,778.66	$91,246.31
8/11/2034	$1,493.52	$ 285.14	$ 1,778.66	$89,752.79
9/11/2034	$1,498.19	$ 280.48	$ 1,778.66	$88,254.60
10/11/2034	$1,502.87	$ 275.80	$ 1,778.66	$86,751.73
11/11/2034	$1,507.57	$ 271.10	$ 1,778.66	$85,244.16
12/11/2034	$1,512.28	$ 266.39	$ 1,778.66	$83,731.88
1/11/2035	$1,517.00	$ 261.66	$ 1,778.66	$82,214.88
2/11/2035	$1,521.74	$ 256.92	$ 1,778.66	$80,693.14
3/11/2035	$1,526.50	$ 252.17	$ 1,778.66	$79,166.64
4/11/2035	$1,531.27	$ 247.40	$ 1,778.66	$77,635.37
5/11/2035	$1,536.05	$ 242.61	$ 1,778.66	$76,099.32
6/11/2035	$1,540.85	$ 237.81	$ 1,778.66	$74,558.47
7/11/2035	$1,545.67	$ 233.00	$ 1,778.66	$73,012.80
8/11/2035	$1,550.50	$ 228.16	$ 1,778.66	$71,462.30
9/11/2035	$1,555.35	$ 223.32	$ 1,778.66	$69,906.95
10/11/2035	$1,560.21	$ 218.46	$ 1,778.66	$68,346.74
11/11/2035	$1,565.08	$ 213.58	$ 1,778.66	$66,781.66
12/11/2035	$1,569.97	$ 208.69	$ 1,778.66	$65,211.69
1/11/2036	$1,574.88	$ 203.79	$ 1,778.66	$63,636.81

2/11/2036	$1,579.80	$ 198.87	$ 1,778.66	$62,057.01
3/11/2036	$1,584.74	$ 193.93	$ 1,778.66	$60,472.27
4/11/2036	$1,589.69	$ 188.98	$ 1,778.66	$58,882.58
5/11/2036	$1,594.66	$ 184.01	$ 1,778.66	$57,287.92
6/11/2036	$1,599.64	$ 179.02	$ 1,778.66	$55,688.28
7/11/2036	$1,604.64	$ 174.03	$ 1,778.66	$54,083.64
8/11/2036	$1,609.65	$ 169.01	$ 1,778.66	$52,473.99
9/11/2036	$1,614.68	$ 163.98	$ 1,778.66	$50,859.31
10/11/2036	$1,619.73	$ 158.94	$ 1,778.66	$49,239.58
11/11/2036	$1,624.79	$ 153.87	$ 1,778.66	$47,614.79
12/11/2036	$1,629.87	$ 148.80	$ 1,778.66	$45,984.92
1/11/2037	$1,634.96	$ 143.70	$ 1,778.66	$44,349.96
2/11/2037	$1,640.07	$ 138.59	$ 1,778.66	$42,709.89
3/11/2037	$1,645.20	$ 133.47	$ 1,778.66	$41,064.69
4/11/2037	$1,650.34	$ 128.33	$ 1,778.66	$39,414.35
5/11/2037	$1,655.50	$ 123.17	$ 1,778.66	$37,758.85
6/11/2037	$1,660.67	$ 118.00	$ 1,778.66	$36,098.18
7/11/2037	$1,665.86	$ 112.81	$ 1,778.66	$34,432.32
8/11/2037	$1,671.06	$ 107.60	$ 1,778.66	$32,761.26
9/11/2037	$1,676.29	$ 102.38	$ 1,778.66	$31,084.97
10/11/2037	$1,681.52	$ 97.14	$ 1,778.66	$29,403.45
11/11/2037	$1,686.78	$ 91.89	$ 1,778.66	$27,716.67
12/11/2037	$1,692.05	$ 86.61	$ 1,778.66	$26,024.62
1/11/2038	$1,697.34	$ 81.33	$ 1,778.66	$24,327.28
2/11/2038	$1,702.64	$ 76.02	$ 1,778.66	$22,624.64
3/11/2038	$1,707.96	$ 70.70	$ 1,778.66	$20,916.68
4/11/2038	$1,713.30	$ 65.36	$ 1,778.66	$19,203.38
5/11/2038	$1,718.65	$ 60.01	$ 1,778.66	$17,484.73
6/11/2038	$1,724.03	$ 54.64	$ 1,778.66	$15,760.70
7/11/2038	$1,729.41	$ 49.25	$ 1,778.66	$14,031.29
8/11/2038	$1,734.82	$ 43.85	$ 1,778.66	$12,296.47
9/11/2038	$1,740.24	$ 38.43	$ 1,778.66	$10,556.23
10/11/2038	$1,745.68	$ 32.99	$ 1,778.66	$8,810.55
11/11/2038	$1,751.13	$ 27.53	$ 1,778.66	$7,059.42
12/11/2038	$1,756.60	$ 22.06	$ 1,778.66	$5,302.82
1/11/2039	$1,762.09	$ 16.57	$ 1,778.66	$3,540.73
2/11/2039	$1,767.60	$ 11.06	$ 1,778.66	$1,773.13
3/11/2039	$1,773.12	$ 5.54	$ 1,778.66	$0.01

Meierhenry Sargent LLP
ATTORNEYS AT LAW

Mark V. Meierhenry
Todd V. Meierhenry
Clint Sargent
Patrick J. Glover
Raleigh Hansman
Christopher J. Healy

Sabrina Meierhenry
Of Counsel

DEB MATHEWS, Advanced Certified Paralegal
deb@meierhenrylaw.com

March 19, 2019

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

$300,000 Lease-Purchase Agreement Between
Merchants State Bank and City of Freeman, South Dakota

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.